

# The Times-Dispatch

## INDUSTRIAL SECTION

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### REAL ESTATE AND BUILDING NEWS

April Showers in May Interfere With Many Auction Sales.

### OFFICE BUSINESS IS QUITE ACTIVE

Contractors Never Had More Business on Hand—Increased Prices for Material and Higher Wages Seen to Cut No Figure.

Rainstorms and April showers in May have been the order of the week; just closed, and, as a natural result, weather has again had a bad effect on the real estate business, especially that part of it which took in the auction sale branch of the business. Attractive public sales of property were announced for every day in the week, but along came the rains, which drove the prospective buyers indoors, and the eloquent auctioneers in most cases found themselves without an audience. A majority of the sales announced to take place during the week were declared off, or rather postponed to another day, and the result is the advertising columns of the newspapers will get another slice at the pie of perquisites that hang around the average auction sale. Some day, maybe, a real estate exchange will remedy this evil of long standing. Yes, some day; but at present some day seems to be away down yonder on the long lane that stretches out in the future.

**Good Office Business Done.**  
However, notwithstanding the bad weather, the real estate agents have not been at all idle. In their private offices they have done a deal of business, and the total of the sales of the past week that have been actually made foot up something like \$200,000. While the business of the week was pretty generally scattered throughout the city, it must be said that the most of it was done in the western section, and confined very largely to Lee District. Some good sales were made in that section, but the most of them were on private terms, extremely private—so much so that no one will tell a newspaper man a word about the things that have been done, except in a general way.

**Some Things Learned.**  
However, information has sifted through the sands of real estate reticence to the effect that J. B. Elam & Co. have sold to James D. Crump a splendid lot on Monument Avenue, between Meadow and Allison Streets, which fronts fifty feet on the avenue and runs back 150 feet. The price paid by Mr. Crump is not given, but the information that he bought for the purpose of immediate building has leaked out. It is known that this gentleman has had his eye on the lot for some time, and was only waiting his chance to get an eligible lot for a home residence.

Messrs. Elam & Co. have also sold privately thirty feet on Park Avenue to Mrs. Maggie E. Slaughter, for \$540, and sixty feet on Park Avenue to Mr. R. J. Slaughter, for \$1,800. Two attractive homes will be erected upon these lots at once. They have also sold to Mr. Herbert D. Nichols No. 216 West Marshall Street, for \$3,200, and also No. 11 West Leigh Street, for \$1,800.

**Busy Builders.**  
The demand for small houses and lots upon which to erect small homes continues, and there can be no doubt of the fact that the demand is far and away ahead of the supply. This is not going to be the case always, however, for it is known that a number of the capitalists are very nearly on the point of forming a syndicate in a scheme to form a syndicate to meet this demand. The thing is easily enough done. All that is required is a good pile of money, backed by a healthy bank, and a reasonable stock of business judgment. A syndicate thus backed could do a vast deal for the upbuilding of Richmond, and incidentally it would make splendid dividends.

Building operations were never more active than right now. There is, of course, a great deal of talk about the advanced prices of all manner of building materials, and not a little moaning about the increased demands of the labor element for higher wages, all of which, as a matter of course, increase the cost of building, but all the same there is not a contractor in all of Richmond and Manchester who has not his hands full, and really more work on hand than he can possibly hope to complete within the time "nominalized in the bond."

The suburbs are as active as they have been at any time this season, and in this spite of the fact that rainy weather, which is supposed to be disastrous to suburban real estate dealing, has prevailed pretty much all of the week.

In spite of the rain and the storm, the suburbs are unusually beautiful and attractive at this season of the year, and choice properties are being rapidly taken by the home-seeker. Ginter Park is getting a large share of the business, and the prospects for an active market this season are most flattering. Another Chamberlayne Avenue lot has been sold this week to a gentleman connected with the Chesapeake and Ohio Railroad. He is planning to erect a handsome home in the near future. Mrs. Helen T. Tritton has let the contract for her new residence, to be built on Seminary Avenue, near Renne Avenue. It will be a handsome building, fully equipped with all modern conveniences.

The residence of Mr. S. Rutherford Rose is rapidly nearing completion, and Mr. John Garland Pollard is preparing to build at once. Ginter Park is exceptionally well located.

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### SCENES AT NORFOLK AND WESTERN'S EXPERIMENTAL FARM AT IVOR.



### BLACKSTONE BANK HAD A FINE YEAR

Report of First Twelve Months' Business Most Encouraging and Prospects Bright.

### ADDITION TO THE SURPLUS

Dividend of Nearly Nine Per Cent. Thus Applied—Stockholders Interested.

BLACKSTONE, Va., May 11.—The annual meeting of the stockholders of the People's Bank of this place, the youngest financial institution of Blackstone, was held this week. This bank was organized one year ago, with a capital stock of \$35,000, and to-day has a business of a little above \$100,000, with \$60,000 on deposit. A dividend of nearly nine per cent. was declared and carried to surplus, giving a surplus of \$2,800. There were a large number of stockholders present, and a most enthusiastic and encouraging meeting was had. Great satisfaction was expressed on all sides with the year's work of the bank, and the prospects for a bright and successful year are of the first order. The stockholders and directors show a keen interest in the progress and prosperity of the bank, and are always on the alert when a new depositor is to be had. All of the old directors and officers were re-elected, which are as follows: President, John S. Epps; First Vice-President, T. C. Maddux; Second Vice-President, C. L. Carter; Cashier, W. M. White; Assistant Cashier, H. E. Jones; Attorney, W. Moncreau Gravatt; Directors: John S. Epps, J. E. Jones, C. L. Carter, W. E. Conley, W. L. Jones, G. R. Perkins, R. H. Frederickson, Dr. W. C. Archer, M. A. Jones, Frank White, T. C. Maddux, R. S. Jones and Earl Ivor. The banking house is new, well equipped and up-to-date in every particular, and its large lobby in the rear is a great convenience to friends of the institution as a meeting place for the transaction of business.

### HENRY COUNTY FAIR.

Exhibits This Year Will Be Received from Larger Territory.

[Special to The Times-Dispatch.]  
MAINTSVILLE, Va., May 11.—At a meeting of the directors of the Henry County Fair Association, held here recently, it was determined to open the fair this fall to exhibits from the counties of Pennsylvania, Franklin and York in Virginia, and Stokes and Rockingham in North Carolina, as well as to Henry county. The fair last fall was a decided success, and no effort will be spared to make the coming fair even more of a success than that of last year.

### EXTENSION OF RAILWAY LINES

Virginia, West Virginia and Kentucky Sections Getting Nearer to the Market.

### COAST LINE'S NEW ROUTE

No End to Southern Development and Progress—New Business Everywhere.

[Special to The Times-Dispatch.]  
BALTIMORE, May 11.—Correspondence in this week's issue of the Manufacturers' Record from West Virginia points tell of industrial undertakings in that State typical of activities in the South generally. Designed to open up more fully the Potts Creek iron field in Alleghany county, Va., and Monroe county, W. Va., is an extension of the Big Stony Railroad, the contract for which has been let providing for the completion of a line twenty-eight miles long within six months. This extension of the road, which leaves the Norfolk and Western Railway at the mouth of Big Stony Creek, will carry it into the heart of the big field of fine hematite which, it is estimated, will yield 400,000,000 tons of ore, and it is expected that in addition to the rehabilitation of an old furnace at Graham, two miles west of Bluefield, in time for the first shipments of the ore, steel rail mills and other plants for turning the pig into merchantable stuff, will be erected.

### Chestnut Timber.

Operating in other counties of West Virginia and in Kentucky, a company of the former State rapidly extending its industry of getting out chestnut poles for telegraph, trolley and trolley uses, and also for railroad ties, thus giving additional commercial value to the great supply of chestnut wood in the Southern Appalachians. Chestnut gum continues to attract industries to the capital of West Virginia, and among the latest is a glass manufacturing company coming to Charleston from the Indiana glass belt, which will employ about 150 skilled workmen in five buildings which it is to erect, ranging in size from 100 by 120 feet to 40 by 65 feet. Other industries contemplated for the same place are a large plant to manufacture concrete blocks, a planing and lumber mill, a sheet steel rolling mill, a foundry and machine shop and a fruit factory, the undertakers building principally from Ohio and Indiana.

### From Augusta to Chattanooga.

The placing of an order for 40,000 tons of steel rail by the Savannah, Augusta and Northern Railway Company,

### GOOD COWS PAY MORE THAN COTTON

Demand in North Carolina for More Milkers and Less of Fleecy Substance.

### BUTTER MARKET ENCOURAGING

Those Who Have Investigated Urge Farmers to Look to Their Interest.

The following from the Raleigh News-Observer is attracting no little attention in the Old North State, and is worth attention anywhere in the South:  
The demand for good butter made at home is great in Raleigh, Goldsboro, Newbern, Wilson, and every other town in Eastern North Carolina. Every dairyman near Raleigh who makes good butter has standing orders for more than he can supply. The farmers in the cotton sections have devoted themselves too exclusively to growing cotton, often thinking that soil and climate was not well adapted to stock-raising. As a matter of fact, those farmers who have raised stock and given personal attention to dairying have succeeded better than those who have devoted themselves exclusively to raising cotton. This week's Progressive Farmer quotes Mr. C. C. Moore, president of the State Cotton Growers' Association, as saying:  
"The same energy applied to the cow that is put into cotton on the average farm in Eastern or Cotton Carolina will pay two dollars from the cow where one comes from cotton. By actual and careful accounts covering a period of twenty years at farming, I know that the cow is the better dividend-payer of the two."  
Commenting on this observation of Mr. Moore, after traveling all over Eastern North Carolina and leading in the fight of the farmers for better prices for their cotton, the Farmer says his statement "rings like a silver dollar striking a stone pavement," and adds:  
"The tremendous strides in our industrial development, building whole factory villages almost in a night and making over towns and cities in a day, are creating clamorous markets for our very doors. Last week we referred to the case of a single Richmond firm that sent \$1,600 to New York State for milk in a single month. In Mr. I. C. Wade's article this week mention is made of the census fact that the South Atlantic States send away \$2,000,000 a year for dairy products. Writing from Wilmington, Mr. C. C. Moore gives some striking statements showing the hunger of the people in that city, in Durham, and in Washington, N. C., for clean, sweet country milk and butter."

The underlying reason why the farmers have not gone more into the dairy business is that it has been difficult to get capable labor. Traveling most of the available labor has been trained to raise cotton. That fleecy staple can stand more neglect and poor cultivation than any other crop. Farmers the world over grow the crop that their labor is trained to cultivate. That's why Eastern farmers go little into dairying; the trained labor is not at hand. But there are many more fine cows in the East than ever before; there are more prosperous dairies; farmers who have the determination and patience are training labor from the loose method in cotton cultivation to the cleanliness and care needed in the dairy industry; and the success of many is an incentive to others.

More cows and less cotton is one need of Eastern North Carolina agriculture.

### FRESH INTEREST IN A DRY SUBJECT

Study of Dirt and Dust Gathered from All Over the United States.

### UNCLE SAM WANTS THE EARTH

Millions Involved in the Work of Bureau of Soils.

WASHINGTON, May 11.—In the cabinets of the Bureau of Soils, a part of Uncle Sam's Department of Agriculture, is to be seen the most extensive collection of dirt—unless possibly in the streets of New York or Richmond to be found in North America. The subject to the visitor looks a very dry one. In a sense it is so, for if the tops should suddenly be removed from the almost innumerable little glass bottles in which the specimens of soil and subsoil are preserved, and a stirring breeze should be set whirling in the room, a miniature example of the combined dust of the United States could be raised in a way to make one who has journeyed in summer time from Maine to Southern California appreciate that it is possible to get the effect of traveling intensively without stirring a foot.  
Most people, of course, are interested in dirt and dust only to avoid them, but the young scientists in governmental employ are to-day creating a new science through study of the little lumps of earth that are pulled up by "soil augers" from every district of our continent. A typical area is selected, the field workers go over it, driving with their boring apparatus down to the bottom of the soil, here perhaps 12 inches from the surface, there 3 or 4 feet. The reddish, brown or gray masses of their digging are sent to the central bureau in Washington, there to become part of a permanent and rapidly growing collection. This classification is one of immense value to scientists, as well as to all the agricultural interests of the country, and one that is now, through the co-operation of the experts working under Chief Whitney's supervision, being reduced to a more definite scheme of classification than any ever made before.

### Study of Dirt.

It is, at all events, characteristic of the co-operation that is possible between the experts in the government service and the modern university that one of the candidates for one of the higher degrees of the George Washington University, George N. Coffey, in charge of the work of the Bureau of Soils, should be gathering from his daily labors and from study under eminent scientists the material necessary for a thesis upon this important subject of soil classification. Working with the assistance of two authorities in special lines who are members of the faculty of the George Washington University, Prof. George P. Merrill, head curator of the Department of Geology of the United States Museum since 1897, and Professor Cleveland Abbe, meteorologist and founder of the first daily report in the United States, he whom the press of the seventies and eighties knew as "Old Probabilities," Mr. Coffey is endeavoring to classify the results of the labors of a whole generation of governmental investigators in a very important field.

For such undertakings are much more closely connected with every-day life than might appear on the surface. Millions upon millions of dollars have been wasted by American farmers, ignorant of the capabilities of different soils, in just the same way that millions of dollars are wasted annually in education by parents who fail to appreciate that children are not all alike.

### Soils and Folks.

Indeed, the scientists of the Bureau of Soils will tell you that the various earths are not so unlike the human beings that

### USES OF AN AGENT FOR REAL ESTATE

Carefully-Selected Expert in Better Position to Manager Investments Than Owner.

### BUSINESS OF AGENT A SCIENCE

Richmond Offers Inducements to Realty Investors—Now the Time to Build.

Aside from the erection of modern mercantile buildings by private corporate capital, the investment of many millions of dollars in realty enterprises, on the basis of the ordinary rates of interest received from other highly rated securities, is the best possible proof of the growing favor with which the modern office, mercantile or apartment buildings are looked upon by many of the wealthiest and most conservative individuals and estates having funds seeking investments.  
With every high-class modern investment property, whether it be office, loft or apartment building, the difficulties of management increase with exact proportion to an investor's ability to deal with his tenants and employees, the number of tenants to be dealt with and the number of offices, lofts or apartments to supervise and keep rented and in proper condition of repair.  
The gross income received from a modern property should determine its value, but as the net income is the vital point of interest, and as this can be lessened or increased according to the knowledge, capability and honesty of its management, experience in this branch of business, combined with honesty of purpose and justifiable economy in the administration of affairs of an investment property, are the determining factors in the question of its final value to an investor who is usually a prudent man, and of course, years for his increase in land value, provided he obtains a fair and suitable income meanwhile.

Comparatively few of the owners of large and valuable investment properties attempt the management of them, but prefer placing them in the hands of a trusted and capable local agent, to whom authority is given as agent, to make and execute leases, collect rents, employ all labor, order repairs and supplies, audit and pay all bills, adjust differences with tenants and attend to all matters in connection with the property, having all the powers of a sole and absolute agent, excepting in the matter of mortgaging and otherwise disposing of the property.

### Agent Is Important.

The choice of an agent is a most important matter, and as an honest and capable managing officer can readily save the owner many times the amount of the commissions paid for services, it is never the part of wisdom to "squeeze" this reward down to a low percentage.  
Depending upon the character and value of the property, such commissions usually vary from between 3 and 5 per cent. on the total amount of rent actually collected each month.

An honest and experienced agent can afford to take charge of these properties at these rates. An unscrupulous agent can cut these rates to practically nothing and procure larger rewards than his higher priced and more particular competitor—for many opportunities are offered an agent to create unnecessary supply bills for the sake of personal emolument offered him. Wherever this practice is stooped to it cannot be too severely condemned.

### Negligence Not Excusable.

Owners who refuse to take advantage of their ability to visit and examine their properties at least once a month, and also to carefully audit the statements of rents and vacancies, supply and repair bills rendered each month are guilty of gross carelessness and overconfidence. Therefore, they should not attack the merits of well-managed real estate merely because of personal indifference of the value of rents and vacancies, which they can aid and safely guard with a very little attention. Negligence in such matters is never excusable.

While this question of agency and management is of vital importance to the value of all investment properties, it is a matter to which many owners give but little attention, often preferring to trust the management to a resident superintendent or janitor, who, while he may be a good mechanic

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### MODEL FARM AND SCHOOL AS WELL

The Norfolk and Western Railway Booming Virginia Practically.

### EXPERIMENTS ARE DEMONSTRATING

Farm Near Ivor, in Surry County, Is a Farming High School That Is Teaching Old Virginia and Bringing in New Folks.

[Special From a Staff Correspondent.]

IVOR, Va., May 11.—The Norfolk and Western Railway Company is so far as The Times-Dispatch is informed, the pioneer in Southern railroads in the matter of introducing new ideas in farming. It is the first railroad in the South, and the only one thus far to adopt the system which was put on foot ten or more years ago by two prominent Western railroads in establishing experimental farms of their own. When the old Norfolk and Petersburg Railroad was built, way yonder before the war, its officers wisely purchased, at a nominal figure, a large tract of land in Surry county, near what is now Ivor Station. Its only object in purchasing this land was to secure the pine, cypress and oak trees on it to be cut down and used as fuel in the old-time wood-burning engines. The company is now putting this land to the best purpose, perhaps, any Virginia land has ever yet been devoted to. In other words, it has established there an experimental farm, and it is a unique establishment in the South. The farm is under the general management of Mr. E. H. LaBaume, agricultural and industrial agent of the road. While the tract contains some 1,200 acres, only 300 are devoted strictly to this experimental farm's purposes.

It is proper to say in the beginning that the Norfolk and Western's ideas in establishing and operating this farm were to improve the stock in this section of Virginia, to demonstrate that good cattle, better hogs, better hogs, a higher class of chickens, etc., etc., would be in the long run very profitable to the farmer. Another lesson the farm is intended to teach by actual demonstration is that the Virginia farmer, especially he of the peanut-growing section of the State, can and must diversify his crops, and the farm is already demonstrating to the people that they can raise something more than peanuts; that a rotation in crops and a general diversity of products are necessary to avoid a stringency that may come when one crop fails. To put it pointedly, the Norfolk and Western experimental farm at this place is teaching the old, old lesson that it is bad policy to put all your eggs in one basket. The Norfolk and Western has spent a great deal of money in putting this farm in shape and equipping it with the necessary paraphernalia to demonstrate Mr. LaBaume's advanced ideas, and has not nearly completed this work yet.

### Visible Results.

However, much has been accomplished, and there is now upon the place a splendid farmhouse, completed last December, which contains fourteen rooms, supplied with hot and cold water, the water being pumped from an artesian well 250 feet deep, and conveyed through the farmhouse and all of the outbuildings by the pneumatic pressure system. There is not a house in Richmond, or in any Virginia city, that is more comfortably or more conveniently arranged than this farmhouse, which is a demonstration of itself that will make the farming community open wide its eyes, and teach a great many tillers of the soil in Surry and adjoining counties that it is just as easy for a farmer to make himself comfortable in his surroundings as it is for the city man to do so; in fact, it is a great deal easier for him to do just that thing, for the farmer has all the forces of nature to aid him.

### The Cost of It.

It is easy enough for somebody to say "But the Norfolk and Western has plenty of money to provide these unusual and apparently unnatural comforts in a farmhouse." True enough, but the actual expense account shown to me to-day by Mr. LaBaume will prove that, perhaps, with the exception of the artesian well, which, of course, is costly, and with one or two other exceptions of a minor character, this farmhouse has cost the company not a cent more, if as much, as the average farmhouse in any part of Virginia has cost the farmer who built it. As a matter of course, Mr. LaBaume has taken a great deal of pride in furnishing the farmhouse somewhat elaborately, and in that way has perhaps invested more money than the average farmer would put in a single house, but that is not to be counted when you come to enumerate the actual necessary expense.

### Improved Outbuildings.

The next largest building on the place is a combination cattle and horse barn. This of itself is a lesson the Virginia farmer can travel miles to learn. It is a splendid farm building with heavy cement floors, supplied with gutters and other arrangements for saving both liquid and solid manures, these gutters leading to a cement-lined pit for liquid, and a covered pit for solid manure. This is enough to explain to the average reader that this farm has been laid out with an idea of saving everything, and putting it to its proper use. In the course of time the farm will have its own fertilizer factory. The farm is a model establishment, the stalls being so arranged that the horses on one side and the cattle on the other are at all seasons of the year as comfortably housed as the people in the model farmhouse.

### In Lieu of Grass.

Mr. LaBaume is now having erected a 600-lb silo, a preservative green feed for cattle. It is a well-known fact